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The University of
Montana

UNIVERSITY RELATIONS • MISSOULA, MT 59812 • 406.243.2522 • FAX: 406.243.4520

NEWS RELEASE

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Contact: Patrick Barkey, director, UM Bureau of Business and Economic Research, 406-243-5113, pat.barkey@business.umt.edu.

MONTANA INDEX OF CONSUMER SENTIMENT SLIPS TO 15-YEAR LOW

MISSOULA –

Montanans are feeling much gloomier about the economy these days, resulting in the Montana Index of Consumer Sentiment dipping nearly 20 points from a year ago.

The University of Montana's Bureau of Business and Economic Research reports the most recent index from November/December 2008 is 91, down from 113 a year ago. The index peaked at 131 in fall 2007.

The Montana Index of Consumer Sentiment is based on a BBER telephone survey. It is comparable to the University of Michigan's U.S. index and is calculated from five questions concerning individual aspects and perceptions about the state and national economy.

"Like the rest of the nation, Montanan's are feeling worried about the economy," BBER Director Patrick Barkey said. "However, the numbers suggest they are more optimistic than people throughout the country."

The U.S consumer sentiment index was 59.1 in December 2008, down from 75.5 in December 2007, revealing a near all-time low for the nation in their feelings toward the economy.

Barkey attributes Montana's low consumer sentiment to a slower state economy, coupled with national economic concerns regarding the recession, the steep stock market

decline and the credit crunch. He notes that the index is one of many pieces of data the bureau uses to measure and understand Montana's economy.

"We use the index to cross-check other state statistics," Barkey said. "The decline in consumer sentiment supports the lagging numbers we are seeing in other current indicators, primarily in the labor market."

Information regarding the Montana Index of Consumer Sentiment and other measures of Montana's economy will be presented at the 34th annual Montana Economic Outlook Seminar, which will be held in nine cities across the state in coming weeks. For more information visit the BBER Web site at <http://www.bber.umt.edu>.

The index is benchmarked to a baseline of 100 assigned at its introduction in March 1982. The most recent findings are based on a representative Montana sample of 424 adults polled from Nov. 16 to Dec. 10 by BBER's survey-based research department.

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